Industry Canada
Office of the Superintendent of Bankruptcy Canada

Industrie Canada
Bureau du surintendant des faillites Canada

Insolvency Statistics in Canada

September 2015

Canada

OSB • BSF
Protecting the Integrity of the Insolvency System
Protéger l'intégrité du système d'insolvabilité

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	September 2015	August 2015	September 2014	Aug. 2015 to Sept. 2015	Sept. 2014 to Sept. 2015	09-30-2015	09-30-2014	% Change
Newfoundland and Labrador	**156**	**156**	**127**	**0.0**	**22.8**	**1,751**	**1,579**	**10.9**
Bankruptcies	137	126	111	8.7	23.4	1,475	1,395	5.7
Proposals	19	30	16	-36.7	18.8	276	184	50.0
Prince Edward Island	**53**	**61**	**62**	**-13.1**	**-14.5**	**770**	**742**	**3.8**
Bankruptcies	32	39	43	-17.9	-25.6	492	523	-5.9
Proposals	21	22	19	-4.5	10.5	278	219	26.9
Nova Scotia	**474**	**381**	**500**	**24.4**	**-5.2**	**5,263**	**5,146**	**2.3**
Bankruptcies	332	260	360	27.7	-7.8	3,720	3,659	1.7
Proposals	142	121	140	17.4	1.4	1,543	1,487	3.8
New Brunswick	**411**	**385**	**393**	**6.8**	**4.6**	**4,484**	**4,303**	**4.2**
Bankruptcies	270	249	275	8.4	-1.8	2,987	3,016	-1.0
Proposals	141	136	118	3.7	19.5	1,497	1,287	16.3
Quebec	**3,915**	**3,319**	**3,694**	**18.0**	**6.0**	**45,961**	**43,111**	**6.6**
Bankruptcies	2,324	1,973	2,200	17.8	5.6	26,339	26,019	1.2
Proposals	1,591	1,346	1,494	18.2	6.5	19,622	17,092	14.8
Ontario	**3,329**	**3,103**	**3,537**	**7.3**	**-5.9**	**41,170**	**42,884**	**-4.0**
Bankruptcies	1,515	1,434	1,706	5.6	-11.2	19,168	20,679	-7.3
Proposals	1,814	1,669	1,831	8.7	-0.9	22,002	22,205	-0.9
Manitoba	**176**	**161**	**186**	**9.3**	**-5.4**	**2,085**	**1,938**	**7.6**
Bankruptcies	101	98	130	3.1	-22.3	1,314	1,252	5.0
Proposals	75	63	56	19.0	33.9	771	686	12.4
Saskatchewan	**198**	**196**	**181**	**1.0**	**9.4**	**2,184**	**2,018**	**8.2**
Bankruptcies	100	102	104	-2.0	-3.8	1,156	1,175	-1.6
Proposals	98	94	77	4.3	27.3	1,028	843	21.9
Alberta	**922**	**756**	**707**	**22.0**	**30.4**	**9,319**	**8,291**	**12.4**
Bankruptcies	390	337	318	15.7	22.6	4,161	4,065	2.4
Proposals	532	419	389	27.0	36.8	5,158	4,226	22.1
British Columbia	**983**	**955**	**988**	**2.9**	**-0.5**	**11,763**	**11,769**	**-0.1**
Bankruptcies	480	449	519	6.9	-7.5	5,971	6,866	-13.0
Proposals	503	506	469	-0.6	7.2	5,792	4,903	18.1
Northwest Territories	**4**	**3**	**1**	**33.3**	**300.0**	**45**	**51**	**-11.8**
Bankruptcies	3	1	0	200.0	--	25	27	-7.4
Proposals	1	2	1	-50.0	0.0	20	24	-16.7
Yukon	**4**	**5**	**2**	**-20.0**	**100.0**	**39**	**42**	**-7.1**
Bankruptcies	3	3	1	0.0	200.0	18	28	-35.7
Proposals	1	2	1	-50.0	0.0	21	14	50.0
Nunavut	**0**	**0**	**0**	**--**	**--**	**5**	**6**	**-16.7**
Bankruptcies	0	0	0	--	--	4	3	33.3
Proposals	0	0	0	--	--	1	3	-66.7
Canada	**10,625**	**9,481**	**10,378**	**12.1**	**2.4**	**124,839**	**121,880**	**2.4**
Bankruptcies	**5,687**	**5,071**	**5,767**	**12.1**	**-1.4**	**66,830**	**68,707**	**-2.7**
Proposals	**4,938**	**4,410**	**4,611**	**12.0**	**7.1**	**58,009**	**53,173**	**9.1**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	September 2015	August 2015	September 2014	Aug. 2015 to Sept. 2015	Sept. 2014 to Sept. 2015	09-30-2015	09-30-2014	% Change
Newfoundland and Labrador	**151**	**153**	**126**	**-1.3**	**19.8**	**1,719**	**1,555**	**10.5**
Bankruptcies	133	124	110	7.3	20.9	1,447	1,374	5.3
Proposals	18	29	16	-37.9	12.5	272	181	50.3
Prince Edward Island	**52**	**61**	**61**	**-14.8**	**-14.8**	**753**	**722**	**4.3**
Bankruptcies	31	39	42	-20.5	-26.2	479	509	-5.9
Proposals	21	22	19	-4.5	10.5	274	213	28.6
Nova Scotia	**462**	**378**	**497**	**22.2**	**-7.0**	**5,169**	**5,060**	**2.2**
Bankruptcies	323	257	357	25.7	-9.5	3,653	3,603	1.4
Proposals	139	121	140	14.9	-0.7	1,516	1,457	4.0
New Brunswick	**401**	**381**	**386**	**5.2**	**3.9**	**4,399**	**4,215**	**4.4**
Bankruptcies	263	246	268	6.9	-1.9	2,928	2,945	-0.6
Proposals	138	135	118	2.2	16.9	1,471	1,270	15.8
Quebec	**3,733**	**3,190**	**3,506**	**17.0**	**6.5**	**43,650**	**40,865**	**6.8**
Bankruptcies	2,193	1,869	2,057	17.3	6.6	24,663	24,354	1.3
Proposals	1,540	1,321	1,449	16.6	6.3	18,987	16,511	15.0
Ontario	**3,234**	**3,026**	**3,458**	**6.9**	**-6.5**	**39,991**	**41,785**	**-4.3**
Bankruptcies	1,438	1,376	1,636	4.5	-12.1	18,261	19,832	-7.9
Proposals	1,796	1,650	1,822	8.8	-1.4	21,730	21,953	-1.0
Manitoba	**173**	**155**	**184**	**11.6**	**-6.0**	**2,045**	**1,876**	**9.0**
Bankruptcies	99	93	128	6.5	-22.7	1,286	1,202	7.0
Proposals	74	62	56	19.4	32.1	759	674	12.6
Saskatchewan	**178**	**184**	**173**	**-3.3**	**2.9**	**2,076**	**1,891**	**9.8**
Bankruptcies	87	92	100	-5.4	-13.0	1,079	1,102	-2.1
Proposals	91	92	73	-1.1	24.7	997	789	26.4
Alberta	**910**	**743**	**698**	**22.5**	**30.4**	**9,175**	**8,134**	**12.8**
Bankruptcies	381	333	313	14.4	21.7	4,056	3,956	2.5
Proposals	529	410	385	29.0	37.4	5,119	4,178	22.5
British Columbia	**960**	**942**	**971**	**1.9**	**-1.1**	**11,567**	**11,504**	**0.5**
Bankruptcies	461	438	505	5.3	-8.7	5,824	6,663	-12.6
Proposals	499	504	466	-1.0	7.1	5,743	4,841	18.6
Northwest Territories	**4**	**3**	**1**	**33.3**	**300.0**	**45**	**51**	**-11.8**
Bankruptcies	3	1	0	200.0	--	25	27	-7.4
Proposals	1	2	1	-50.0	0.0	20	24	-16.7
Yukon	**4**	**5**	**2**	**-20.0**	**100.0**	**38**	**42**	**-9.5**
Bankruptcies	3	3	1	0.0	200.0	18	28	-35.7
Proposals	1	2	1	-50.0	0.0	20	14	42.9
Nunavut	**0**	**0**	**0**	--	--	**4**	**6**	**-33.3**
Bankruptcies	0	0	0	--	--	3	3	0.0
Proposals	0	0	0	--	--	1	3	-66.7
Canada	**10,262**	**9,221**	**10,063**	**11.3**	**2.0**	**120,631**	**117,706**	**2.5**
Bankruptcies	**5,415**	**4,871**	**5,517**	**11.2**	**-1.8**	**63,722**	**65,598**	**-2.9**
Proposals	**4,847**	**4,350**	**4,546**	**11.4**	**6.6**	**56,909**	**52,108**	**9.2**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	September 2015	August 2015	September 2014	Aug. 2015 to Sept. 2015	Sept. 2014 to Sept. 2015	09-30-2015	09-30-2014	% Change
Newfoundland and Labrador	**5**	**3**	**1**	**66.7**	**400.0**	**32**	**24**	**33.3**
Bankruptcies	4	2	1	100.0	300.0	28	21	33.3
Proposals	1	1	0	0.0	--	4	3	33.3
Prince Edward Island	**1**	**0**	**1**	**--**	**0.0**	**17**	**20**	**-15.0**
Bankruptcies	1	0	1	--	0.0	13	14	-7.1
Proposals	0	0	0	--	--	4	6	-33.3
Nova Scotia	**12**	**3**	**3**	**300.0**	**300.0**	**94**	**86**	**9.3**
Bankruptcies	9	3	3	200.0	200.0	67	56	19.6
Proposals	3	0	0	--	--	27	30	-10.0
New Brunswick	**10**	**4**	**7**	**150.0**	**42.9**	**85**	**88**	**-3.4**
Bankruptcies	7	3	7	133.3	0.0	59	71	-16.9
Proposals	3	1	0	200.0	--	26	17	52.9
Quebec	**182**	**129**	**188**	**41.1**	**-3.2**	**2,311**	**2,246**	**2.9**
Bankruptcies	131	104	143	26.0	-8.4	1,676	1,665	0.7
Proposals	51	25	45	104.0	13.3	635	581	9.3
Ontario	**95**	**77**	**79**	**23.4**	**20.3**	**1,179**	**1,099**	**7.3**
Bankruptcies	77	58	70	32.8	10.0	907	847	7.1
Proposals	18	19	9	-5.3	100.0	272	252	7.9
Manitoba	**3**	**6**	**2**	**-50.0**	**50.0**	**40**	**62**	**-35.5**
Bankruptcies	2	5	2	-60.0	0.0	28	50	-44.0
Proposals	1	1	0	0.0	--	12	12	0.0
Saskatchewan	**20**	**12**	**8**	**66.7**	**150.0**	**108**	**127**	**-15.0**
Bankruptcies	13	10	4	30.0	225.0	77	73	5.5
Proposals	7	2	4	250.0	75.0	31	54	-42.6
Alberta	**12**	**13**	**9**	**-7.7**	**33.3**	**144**	**157**	**-8.3**
Bankruptcies	9	4	5	125.0	80.0	105	109	-3.7
Proposals	3	9	4	-66.7	-25.0	39	48	-18.8
British Columbia	**23**	**13**	**17**	**76.9**	**35.3**	**196**	**265**	**-26.0**
Bankruptcies	19	11	14	72.7	35.7	147	203	-27.6
Proposals	4	2	3	100.0	33.3	49	62	-21.0
Northwest Territories	**0**	**0**	**0**	**--**	**--**	**0**	**0**	**--**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	0	--
Yukon	**0**	**0**	**0**	**--**	**--**	**1**	**0**	**--**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	1	0	--
Nunavut	**0**	**0**	**0**	**--**	**--**	**1**	**0**	**--**
Bankruptcies	0	0	0	--	--	1	0	--
Proposals	0	0	0	--	--	0	0	--
Canada	**363**	**260**	**315**	**39.6**	**15.2**	**4,208**	**4,174**	**0.8**
Bankruptcies	**272**	**200**	**250**	**36.0**	**8.8**	**3,108**	**3,109**	**0.0**
Proposals	**91**	**60**	**65**	**51.7**	**40.0**	**1,100**	**1,065**	**3.3**

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	September 2015	August 2015	September 2014	Aug. 2015 to Sept. 2015	Sept. 2014 to Sept. 2015	09-30-2015	09-30-2014	% Change
Agriculture, Forestry, Fishing and Hunting	**13**	**2**	**6**	**550.0**	**116.7**	**86**	**106**	**-18.9**
Bankruptcies	5	1	4	400.0	25.0	43	73	-41.1
Proposals	8	1	2	700.0	300.0	43	33	30.3
Mining and Oil and Gas Extraction	**5**	**2**	**5**	**150.0**	**0.0**	**37**	**44**	**-15.9**
Bankruptcies	5	1	2	400.0	150.0	24	20	20.0
Proposals	0	1	3	-100.0	-100.0	13	24	-45.8
Utilities	**2**	**0**	**2**	**--**	**0.0**	**13**	**15**	**-13.3**
Bankruptcies	2	0	2	--	0.0	9	11	-18.2
Proposals	0	0	0	--	--	4	4	0.0
Construction	**79**	**43**	**49**	**83.7**	**61.2**	**752**	**724**	**3.9**
Bankruptcies	57	32	37	78.1	54.1	544	543	0.2
Proposals	22	11	12	100.0	83.3	208	181	14.9
Manufacturing	**34**	**24**	**33**	**41.7**	**3.0**	**380**	**392**	**-3.1**
Bankruptcies	29	18	25	61.1	16.0	263	285	-7.7
Proposals	5	6	8	-16.7	-37.5	117	107	9.3
Wholesale Trade	**13**	**14**	**13**	**-7.1**	**0.0**	**218**	**237**	**-8.0**
Bankruptcies	10	9	8	11.1	25.0	157	158	-0.6
Proposals	3	5	5	-40.0	-40.0	61	79	-22.8
Retail Trade	**50**	**32**	**44**	**56.3**	**13.6**	**498**	**512**	**-2.7**
Bankruptcies	39	29	33	34.5	18.2	383	396	-3.3
Proposals	11	3	11	266.7	0.0	115	116	-0.9
Transportation and Warehousing	**17**	**12**	**17**	**41.7**	**0.0**	**260**	**230**	**13.0**
Bankruptcies	12	7	16	71.4	-25.0	163	184	-11.4
Proposals	5	5	1	0.0	400.0	97	46	110.9
Information and Cultural Industries	**5**	**3**	**7**	**66.7**	**-28.6**	**74**	**60**	**23.3**
Bankruptcies	4	2	6	100.0	-33.3	51	42	21.4
Proposals	1	1	1	0.0	0.0	23	18	27.8
Finance and Insurance	**5**	**3**	**6**	**66.7**	**-16.7**	**82**	**72**	**13.9**
Bankruptcies	3	3	5	0.0	-40.0	61	52	17.3
Proposals	2	0	1	--	100.0	21	20	5.0
Real Estate and Rental and Leasing	**11**	**11**	**6**	**0.0**	**83.3**	**130**	**150**	**-13.3**
Bankruptcies	10	8	5	25.0	100.0	106	110	-3.6
Proposals	1	3	1	-66.7	0.0	24	40	-40.0
Professional, Scientific and Technical Services	**24**	**25**	**23**	**-4.0**	**4.3**	**312**	**290**	**7.6**
Bankruptcies	14	17	19	-17.6	-26.3	243	222	9.5
Proposals	10	8	4	25.0	150.0	69	68	1.5

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	September 2015	August 2015	September 2014	Aug. 2015 to Sept. 2015	Sept. 2014 to Sept. 2015	09-30-2015	09-30-2014	% Change
Management of Companies and Enterprises	**6**	**1**	**4**	**500.0**	**50.0**	**59**	**56**	**5.4**
Bankruptcies	5	1	3	400.0	66.7	41	42	-2.4
Proposals	1	0	1	--	0.0	18	14	28.6
Administrative and Support, Waste Management and Remediation Services	**13**	**13**	**17**	**0.0**	**-23.5**	**209**	**203**	**3.0**
Bankruptcies	11	9	15	22.2	-26.7	155	148	4.7
Proposals	2	4	2	-50.0	0.0	54	55	-1.8
Educational Services	**4**	**2**	**3**	**100.0**	**33.3**	**37**	**49**	**-24.5**
Bankruptcies	2	2	1	0.0	100.0	32	41	-22.0
Proposals	2	0	2	--	0.0	5	8	-37.5
Health Care and Social Assistance	**11**	**6**	**6**	**83.3**	**83.3**	**102**	**81**	**25.9**
Bankruptcies	11	4	5	175.0	120.0	73	60	21.7
Proposals	0	2	1	-100.0	-100.0	29	21	38.1
Arts, Entertainment and Recreation	**2**	**5**	**8**	**-60.0**	**-75.0**	**74**	**78**	**-5.1**
Bankruptcies	0	4	7	-100.0	-100.0	52	67	-22.4
Proposals	2	1	1	100.0	100.0	22	11	100.0
Accommodation and Food Services	**47**	**48**	**47**	**-2.1**	**0.0**	**677**	**642**	**5.5**
Bankruptcies	35	40	39	-12.5	-10.3	544	465	17.0
Proposals	12	8	8	50.0	50.0	133	177	-24.9
Other Services (except Public Administration)	**21**	**13**	**19**	**61.5**	**10.5**	**205**	**232**	**-11.6**
Bankruptcies	17	12	18	41.7	-5.6	161	189	-14.8
Proposals	4	1	1	300.0	300.0	44	43	2.3
Public Administration	**1**	**1**	**0**	**0.0**	**--**	**3**	**1**	**200.0**
Bankruptcies	1	1	0	0.0	--	3	1	200.0
Proposals	0	0	0	--	--	0	0	--
Total	**363**	**260**	**315**	**39.6**	**15.2**	**4,208**	**4,174**	**0.8**
Bankruptcies	**272**	**200**	**250**	**36.0**	**8.8**	**3,108**	**3,109**	**0.0**
Proposals	**91**	**60**	**65**	**51.7**	**40.0**	**1,100**	**1,065**	**3.3**